

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		42-Day Bill
CUSIP Number		912796Z36
High Rate <sup>1</sup>		5.170%
Allotted at High Price		58.77%
Investment Rate <sup>2</sup>		99.396833
		5.288%
Median Rate <sup>3</sup>		5.140%
Low Rate <sup>4</sup>		5.000%
Issue Date		July 06, 2023
Maturity Date		August 17, 2023
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$136,168,100,000	\$49,914,293,300
Noncompetitive	\$86,183,000	\$86,183,000
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$136,254,283,000</b>	<b>\$50,000,476,300<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$136,254,283,000</b>	<b>\$50,000,476,300</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$97,960,000,000	\$23,585,745,000
Direct Bidder <sup>8</sup>	\$4,365,000,000	\$972,232,500
Indirect Bidder <sup>9</sup>	\$33,843,100,000	\$25,356,315,800
<b>Total Competitive</b>	<b>\$136,168,100,000</b>	<b>\$49,914,293,300</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$136,254,283,000/\$50,000,476,300 = 2.73

<sup>6</sup>Awards to Treasury Retail = \$0.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.